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COMPANIES HOUSE

**Special Resolution authorising Directors to disapply pre-emption rights on the allotment of equity securities pursuant to Section 560 of the Companies Act 2006**

**Company Number** 05120043

**Company Name** Begbies Traynor Group plc ("the Company")

At the ANNUAL GENERAL MEETING of the Company convened and held at 340 Deansgate, Manchester M3 4LY on 28 September 2011 the following Special Resolution was duly passed

**That.**

subject to and conditional upon the passing of resolution 8, pursuant to section 570 of the Companies Act 2006 ("Act")

- (a) the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 8(a) as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to
  - (i) the allotment of equity securities in connection with an offer of equity securities (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares in the capital of the Company (as defined in section 560 of the Act but excluding the convertible redeemable A ordinary shares of 3 pence each) ("Ordinary Shares") in proportion (as nearly as practicable) to the respective numbers of Ordinary Shares held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange, and
  - (ii) the allotment of equity securities for cash (otherwise than pursuant to paragraph (i) above) up to an aggregate nominal amount of £450,000,

provided that (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 28 December 2012 (whichever is the earlier), save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the directors may allot equity securities for cash pursuant to any such offer or agreement as if the power conferred by this resolution had not expired, and

- (b) the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 8(b) as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities in connection with a rights issue (as defined in the listing rules published by the Financial

Services Authority) to holders of Ordinary Shares in proportion (as nearly as practicable) to the respective numbers of Ordinary Shares held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange, provided that (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 28 December 2012 (whichever is the earlier), save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the directors may allot equity securities for cash pursuant to any such offer or agreement as if the power conferred by this resolution had not expired

This power is in substitution for all existing powers under section 570 of the Act (which to the extent unused at the date of this resolution, are revoked with immediate effect)

A handwritten signature in black ink, appearing to read 'J. Murphy', is written over a horizontal line. Below the line, the text 'Secretary of the Company' is printed.

Secretary of the Company